



# NIBE LIMITED

---

September 25, 2023

The Manager  
Listing Department  
BSE Limited  
25<sup>th</sup>Floor, P J Towers, Dalal Street  
Mumbai - 400001

Dear Sir/Madam,

Scrip Code: **535136**

**Sub.: Voting Results of the 18<sup>th</sup> Annual General Meeting ('AGM') of Nibe Limited ('the Company') held on Saturday, September 23, 2023**

In terms of the General Circulars issued by the Ministry of Corporate Affairs ('MCA') on the subject matters and in compliance with the provisions of the Companies Act, 2013 ('Act') and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the 18<sup>th</sup> AGM of the Company was held on Saturday, September 23, 2023 at 2.30 p.m. (IST) at Gut No. 277, at Post Nighoje, Taluka Khed Pune, Maharashtra, India - 410501.

In this regard, please find enclosed the following:

- (i) Voting results of the businesses transacted at the AGM, as required under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) - **Annexure A**
- (ii) Report of the Scrutinizer dated September 25, 2023, pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 - **Annexure B**

The Voting Results along with the Scrutinizer's Report dated September 25, 2023 is being made available on the Company's website at [www.nibelimited.com](http://www.nibelimited.com) and on the website of CDSL at <https://www.evotingindia.com>.

Please acknowledge and take the same on your records.

Thanking you,

Yours faithfully,  
**For Nibe Limited**

**Priya Pandey**  
Company Secretary & Compliance Officer  
Membership No: A66213  
Email Id: [cs@nibelimited.com](mailto:cs@nibelimited.com)

Encl.: As above



# NIBE LIMITED

## ANNEXURE-A

Date of the AGM	September 23, 2023
Total number of shareholders on record date	5585
No. of shareholders present in the meeting either in person or through proxy: Promoters and Promoter Group: Public:	3 35
No. of Shareholders attended the meeting through Video Conferencing Promoters and Promoter Group: Public:	Not Applicable

### Resolution No. 1

To receive, consider and adopt the audited financial statements (including consolidated financial statements) for the financial year ended on March 31, 2023, and the reports of the Board and the Auditors' thereon;

Resolution required: (Ordinary/ Special)						Ordinary		
Whether promoter/ promoter group are interested in the agenda/resolution?						No		
Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstandin g shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	E-Voting	65,60,884	65,60,884	100.0000	65,60,884	100.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		65,60,884	65,60,884	100.0000	65,60,884	100.0000	0
Public - Institution al holder	E-Voting	5,85,186	0	0.0000	0	0.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		5,85,186	0	0.0000	0	0.0000	0
Public - Others	E-Voting	47,13,415	2,07,982	4.4126	1,97,982	95.1919	10,000	4.8081
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		132	0.0028	132	100.0000	0	0.0000
	Total		47,13,415	2,08,114	4.4154	1,98,114	95.1949	10,000
<b>Total</b>		<b>1,18,59,485</b>	<b>67,68,998</b>	<b>57.0767</b>	<b>67,58,998</b>	<b>99.8523</b>	<b>10,000</b>	<b>0.1477</b>

The number of votes does not include the invalid votes.

The aforesaid ordinary resolution passed with the requisite majority.



# NIBE LIMITED

## Resolution No. 2

To declare dividend for the Financial Year ended on March 31, 2023

Resolution required: (Ordinary/ Special)						Ordinary		
Whether promoter/ promoter group are interested in the agenda/resolution?						No		
Promoter / Public	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	E-Voting	65,60,884	65,60,884	100.0000	65,60,884	100.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		65,60,884	65,60,884	100.0000	65,60,884	100.0000	0
Public - Institutional holder	E-Voting	5,85,186	0	0.0000	0	0.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		5,85,186	0	0.0000	0	0.0000	0
Public - Others	E-Voting	47,13,415	2,07,982	4.4126	1,97,877	95.1414	10,105	4.8586
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		132	0.0028	132	100.0000	0	0.0000
	Total		47,13,415	2,08,114	4.4154	1,98,009	95.1445	10,105
<b>Total</b>		<b>1,18,59,485</b>	<b>67,68,998</b>	<b>57.0767</b>	<b>67,58,893</b>	<b>99.8507</b>	<b>10,105</b>	<b>0.1493</b>

The number of votes does not include the invalid votes.

The aforesaid ordinary resolution passed with the requisite majority.

## Resolution No. 3

To re-appoint Mr. Venkateswara Gowtama Mannava (DIN: 07628039), as a Director, who retires by rotation and being eligible, offers himself for re-appointment

Resolution required: (Ordinary/ Special)						Ordinary		
Whether promoter/ promoter group are interested in the agenda/resolution?						No		
Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	E-Voting	65,60,884	65,60,884	100.0000	65,60,884	100.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		65,60,884	65,60,884	100.0000	65,60,884	100.0000	0
Public - Institutional holder	E-Voting	5,85,186	0	0.0000	0	0.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		5,85,186	0	0.0000	0	0.0000	0



# NIBE LIMITED

Public - Others	E-Voting	47,13,415	2,07,982	4.4126	1,97,982	95.1919	10,000	4.8081
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		132	0.0028	132	100.0000	0	0.0000
	Total		47,13,415	2,08,114	4.4154	1,98,114	95.1949	10,000
<b>Total</b>		<b>1,18,59,485</b>	<b>67,68,998</b>	<b>57.0767</b>	<b>67,58,998</b>	<b>99.8523</b>	<b>10,000</b>	<b>0.1477</b>

The number of votes does not include the invalid votes.

The aforesaid special resolution passed with the requisite majority.

#### Resolution No.4

To appoint Mr. Soonil V Bhokare (DIN: 10195191) as a Non-Executive, Independent Director of the Company

Resolution required: (Ordinary/ Special)						Special		
Whether promoter/ promoter group are interested in the agenda/resolution?						No		
Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	E-Voting	65,60,884	65,60,884	100.0000	65,60,884	100.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		65,60,884	65,60,884	100.0000	65,60,884	100.0000	0
Public - Institutional holder	E-Voting	5,85,186	0	0.0000	0	0.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		5,85,186	0	0.0000	0	0.0000	0
Public - Others	E-Voting	47,13,415	2,07,982	4.4126	1,97,982	95.1919	10,000	4.8081
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		132	0.0028	132	100.0000	0	0.0000
	Total		47,13,415	2,08,114	4.4154	1,98,114	95.1949	10,000
<b>Total</b>		<b>1,18,59,485</b>	<b>67,68,998</b>	<b>57.0767</b>	<b>67,58,998</b>	<b>99.8523</b>	<b>10,000</b>	<b>0.1477</b>

The number of votes does not include the invalid votes

The aforesaid special resolution passed with the requisite majority.

#### Resolution No. 5

To Appointment of Mrs. Ranjana Manoj Mimani (DIN: 00083262) as a Non-Executive, Non-Independent Director of the Company

Resolution required: (Ordinary/ Special)	Ordinary
Whether promoter/ promoter group are interested in the agenda/resolution?	No



# NIBE LIMITED

Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstandin g shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	E-Voting	65,60,884	65,60,884	100.0000	65,60,884	100.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		65,60,884	65,60,884	100.00	65,60,884	100.0000	0
Public - Institution al holder	E-Voting	5,85,186	0	0.0000	0	0.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		5,85,186	0	0.0000	0	0.0000	0
Public - Others	E-Voting	47,13,415	2,07,982	4.4126	1,97,982	95.1919	10,000	4.8081
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		132	0.0028	132	100.0000	0	0.0000
	Total		47,13,415	2,08,114	4.4154	1,98,114	95.1949	10,000
<b>Total</b>		<b>1,18,59,485</b>	<b>67,68,998</b>	<b>57.0767</b>	<b>67,58,998</b>	<b>99.8523</b>	<b>10,000</b>	<b>0.1477</b>

The number of votes does not include the invalid votes

The aforesaid special resolution passed with the requisite majority.

## Resolution No. 6

**To Authorize the Board of Directors to borrow funds in excess of limit specified under Section 180 (1) (c) of the Companies Act, 2013**

Resolution required: (Ordinary/ Special)						Special		
Whether promoter/ promoter group are interested in the agenda/resolution?						No		
Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstandin g shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	E-Voting	65,60,884	65,60,884	100.0000	65,60,884	100.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		65,60,884	65,60,884	100.0000	65,60,884	100.0000	0
Public - Institution al holder	E-Voting	5,85,186	0	0.0000	0	0.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		5,85,186	0	0.0000	0	0.0000	0
Public - Others	E-Voting	47,13,415	2,07,982	4.4126	1,97,982	95.1919	10,000	4.8081
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		132	0.0028	132	100.0000	0	0.0000
	Total		47,13,415	2,08,114	4.4154	1,98,114	95.1949	10,000
<b>Total</b>		<b>1,18,59,485</b>	<b>67,68,998</b>	<b>57.0767</b>	<b>67,58,998</b>	<b>99.8523</b>	<b>10,000</b>	<b>0.1477</b>



# NIBE LIMITED

The number of votes does not include the invalid votes

The aforesaid special resolution passed with the requisite majority.

## Resolution No. 7

To Authorize the Board of Directors to create securities on the properties of the Company under Section 180 (1) (a) of the Companies Act, 2013

Resolution required: (Ordinary/ Special)						Special		
Whether promoter/ promoter group are interested in the agenda/resolution?						No		
Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	E-Voting	65,60,884	65,60,884	100.0000	65,60,884	100.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		65,60,884	65,60,884	100.0000	65,60,884	100.0000	0
Public - Institutional holder	E-Voting	5,85,186	0	0.0000	0	0.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		5,85,186	0	0.0000	0	0.0000	0
Public - Others	E-Voting	47,13,415	2,07,982	4.4126	1,97,982	95.1919	10,000	4.8081
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		132	0.0028	132	100.0000	0	0.0000
	Total		47,13,415	2,08,114	4.4154	1,98,114	95.1949	10,000
<b>Total</b>		<b>1,18,59,485</b>	<b>67,68,998</b>	<b>57.0767</b>	<b>67,58,998</b>	<b>99.8523</b>	<b>10,000</b>	<b>0.1477</b>

The number of votes does not include the invalid votes

The aforesaid special resolution passed with the requisite majority.

## Resolution No. 8

To Authorize the Board of Directors to give Loans, provide Guarantee or Security or make investment in excess of limits specified under Section 186 of the Companies Act, 2013

Resolution required: (Ordinary/ Special)						Special		
Whether promoter/ promoter group are interested in the agenda/resolution?						No		
Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter	E-Voting	65,60,884	65,60,884	100.0000	65,60,884	100.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot		0	0.0000	0	0.0000	0	0.0000



# NIBE LIMITED

group	(if applicable)							
	Total	65,60,884	65,60,884	100.0000	65,60,884	100.0000	0	0.0000
Public - Institutional holder	E-Voting	5,85,186	0	0.0000	0	0.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		5,85,186	0	0.0000	0	0.0000	0
Public - Others	E-Voting	47,13,415	2,07,982	4.4126	1,97,972	95.1817	10,010	4.8129
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		132	0.0028	132	100.0000	0	0.0000
	Total		47,13,415	2,08,114	4.4154	1,98,104	95.1901	10,010
<b>Total</b>		<b>1,18,59,485</b>	<b>67,68,998</b>	<b>57.0767</b>	<b>67,58,998</b>	<b>99.8521</b>	<b>10,010</b>	<b>0.1479</b>

The number of votes does not include the invalid votes

The aforesaid special resolution passed with the requisite majority.

## Resolution No. 9

**To approve granting of loans, guarantees and security under Section 185 of the Companies Act, 2013**

Resolution required: (Ordinary/ Special)						Special		
Whether promoter/ promoter group are interested in the agenda/resolution?						Yes		
Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	E-Voting	65,60,884	65,60,884	100.0000	65,60,884	100.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		65,60,884	65,60,884	100.0000	65,60,884	100.0000	0
Public - Institutional holder	E-Voting	5,85,186	0	0.0000	0	0.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		5,85,186	0	0.0000	0	0.0000	0
Public - Others	E-Voting	47,13,415	2,07,982	4.4126	1,97,972	95.1817	10,010	4.8129
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		132	0.0028	132	100.0000	0	0.0000
	Total		47,13,415	2,08,114	4.4154	1,98,104	95.1901	10,010
<b>Total</b>		<b>1,18,59,485</b>	<b>67,68,998</b>	<b>57.0767</b>	<b>67,58,998</b>	<b>99.8521</b>	<b>10,010</b>	<b>0.1479</b>

The number of votes does not include the invalid votes.

The aforesaid special resolution passed with the requisite majority.



# NIBE LIMITED

## Resolution No. 10

### To approve appointment of Statutory Auditor

Resolution required: (Ordinary/ Special)						Ordinary		
Whether promoter/ promoter group are interested in the agenda/resolution?						No		
Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	E-Voting	65,60,884	65,60,884	100.0000	65,60,884	100.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		65,60,884	65,60,884	100.0000	65,60,884	100.0000	0
Public - Institutional holder	E-Voting	5,85,186	0	0.0000	0	0.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		5,85,186	0	0.0000	0	0.0000	0
Public - Others	E-Voting	47,13,415	2,07,982	4.4126	1,97,982	95.1919	10,000	4.8081
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		132	0.0028	132	100.0000	0	0.0000
	Total		47,13,415	2,08,114	4.4154	1,98,114	95.1949	10,000
<b>Total</b>		<b>1,18,59,485</b>	<b>67,68,998</b>	<b>57.0767</b>	<b>67,58,998</b>	<b>99.8523</b>	<b>10,000</b>	<b>0.1477</b>

The number of votes does not include the invalid votes.

The aforesaid special resolution passed with the requisite majority.

## Resolution No. 11

### To approve re- appointment of Statutory Auditor

Resolution required: (Ordinary/ Special)						Ordinary		
Whether promoter/ promoter group are interested in the agenda/resolution?						No		
Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	E-Voting	65,60,884	65,60,884	100.0000	65,60,884	100.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		65,60,884	65,60,884	100.0000	65,60,884	100.0000	0
Public - Institutional holder	E-Voting	5,85,186	0	0.0000	0	0.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		5,85,186	0	0.0000	0	0.0000	0
Public -	E-Voting		2,07,982	4.4126	1,97,982	95.1919	10,000	4.8081





# NIBE LIMITED

Others	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)	47,13,415	132	0.0028	132	100.0000	0	0.0000
	Total	47,13,415	2,08,114	4.4154	1,98,114	95.1949	10,000	4.8051
<b>Total</b>		<b>1,18,59,485</b>	<b>67,68,998</b>	<b>57.0767</b>	<b>67,58,998</b>	<b>99.8523</b>	<b>10,000</b>	<b>0.1477</b>

The number of votes does not include the invalid votes

The aforesaid special resolution passed with the requisite majority.

## Resolution No. 12

To approve material related party transactions:

Resolution required: (Ordinary/ Special)						Ordinary		
Whether promoter/ promoter group are interested in the agenda/resolution?						Yes		
Promoter/ Public	Mode of Voting	No. of shares held	No. of votes polled	% of votes polled on outstandin g shares	No. of votes in favour	% of votes in favour of votes polled	No. of votes against	% of votes against of votes polled
Promoter and Promoter group	E-Voting	65,60,884	0	0.0000	0	0.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		0	0.0000	0	0.0000	0	0.0000
Public - Institution al holder	E-Voting	5,85,186	0	0.0000	0	0.0000	0	0.0000
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0	0.0000
	Total		0	0.0000	0	0.0000	0	00.00
Public - Others	E-Voting	47,13,415	2,07,982	4.4126	1,97,982	95.1919	10,000	4.8081
	Poll		0	0.0000	0	0.0000	0	0.0000
	Postal Ballot (if applicable)		132	0.0028	132	100.0000	0	0.0000
	Total		2,08,114	4.4154	1,98,114	95.1949	10,000	4.8051
<b>Total</b>		<b>1,18,59,485</b>	<b>2,08,114</b>	<b>1.7548</b>	<b>1,98,114</b>	<b>95.1949</b>	<b>10,000</b>	<b>4.8051</b>

The number of votes does not include the invalid votes.

The aforesaid special resolution passed with the requisite majority.

Yours faithfully,  
For Nibe Limited

Priya Pandey  
Company Secretary & Compliance Officer  
Membership No: A66213  
Email Id: [cs@nibelimited.com](mailto:cs@nibelimited.com)

**FORM No. MGT-13**

**Report of Scrutinizer(s)**

[Pursuant to section 108 of the Companies Act, 2013 and rule 20 of the Companies Management and Administration) Rules, 2014]

**The Chairman**

**Nibe Limited**

[CIN: L34100PN2005PLC205813]

Plot No. A-3/B, in the Chakan Industrial Area,

Phase - II, Village: Khalumbre Taluka - Khed,

Pune, Maharashtra, 410501

**Sub.: Consolidated Results of Remote e-voting and voting at the Annual General Meeting**

**Ref.: 18<sup>th</sup> Annual General Meeting of the Equity Shareholders of Nibe Limited held on Saturday, September 23, 2023.**

Dear Sir,

I, Nikita Kedia, Proprietor of N K M & Associates, Company Secretary, appointed as Scrutinizer for the purpose of the scrutinizing voting (remote e-voting and voting during the Meeting) on the below mentioned resolutions at the 18th Annual General Meeting ("AGM") of the Shareholders of **Nibe Limited** held on Saturday, September 23, 2023 at 2.30 p.m. at Plot No. A-3/B, in the Chakan Industrial Area, Phase - II, Village: Khalumbre Taluka - Khed, Pune, Maharashtra, 410501, submit my report as under:

1. The e-voting facility, prior to the AGM (remote e-voting) was provided by the Central Depository Services Limited (CDSL).
2. The Shareholders of the Company as on the 'cut off' date i.e., September 16, 2023 were entitled to vote on the resolutions stated in the notice dated August 28, 2023 of 18<sup>th</sup> AGM of the Company.
3. The remote e-voting was opened on September 20, 2023 at 9.00 a.m. and closed on September 22, 2023 at 5.00 p.m.
4. As informed by the Company, shareholders who were present in the AGM and had not exercised their vote by remote e-voting facility were allowed to cast their votes at the AGM.
5. After announcement of voting by the Chairman during the Meeting, the shareholders present at the AGM and entitled, voted through postal ballot facility provided by the Company at the AGM Venue. To facilitate the voting, one ballot box was kept for polling at the meeting which was locked in my presence with due identification mark placed by me.
6. After closure of voting at the AGM, the locked ballot box was opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.
7. After closure of voting at the AGM, the votes cast through remote e-voting prior to the date of AGM were unblocked downloaded from the e-voting website of CDSL.

8. My responsibility as the scrutinizer is to ascertain the voting processes and to submit the report on vote cast in favour or against the resolutions proposed in the Notice dated August 28, 2023 of the 18<sup>th</sup> AGM. The Management is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and rules made thereunder relating to voting on the resolutions proposed in the notice of the 18<sup>th</sup> AGM.
9. Based on the records of the ballot papers and data downloaded from CDSL e-voting portal, the total votes cast in favour or against are tabulated below;

**Ordinary Business:**

1. To receive, consider and adopt the audited financial statements (including consolidated financial statements) for the financial year ended on March 31, 2023, and the reports of the Board and the Auditors' thereon;

Particulars	Number of Members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	37	67,58,998	99.84
Voted against the resolution	1	10,000	0.15
Invalid votes	1	1,000	0.01
<b>Total</b>	<b>39</b>	<b>67,69,998</b>	<b>100%</b>

Accordingly, out of the total 67,68,998 valid votes cast via e-voting and remote e-voting, 67,58,998 votes were cast **assenting** to the ordinary resolution and 10,000 votes were cast **dissenting** to the ordinary resolution.

Thus, the ordinary resolution as contained in item no.1 of the Notice dated August 28, 2023 is passed with requisite majority.

2. To declare dividend for the Financial Year ended on March 31, 2023.

Particulars	Number of Members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	36	67,58,893	99.84
Voted against the resolution	2	10,105	0.15
Invalid votes	1	1,000	0.01
<b>Total</b>	<b>39</b>	<b>67,69,998</b>	<b>100%</b>

Accordingly, out of the total 67,68,998 valid votes cast via e-voting and remote e-voting, 67,58,893 votes were cast **assenting** to the ordinary resolution and 10,105 votes were cast **dissenting** to the ordinary resolution.

Thus, the ordinary resolution as contained in item no. 2 of the Notice dated August 28, 2023 is passed with requisite majority.

3. To re-appoint Mr. Venkateswara Gowtama Mannava (DIN: 07628039), as a Director, who retires by rotation and being eligible, offers himself for re-appointment.

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	37	67,58,998	99.84
Voted against the resolution	1	10,000	0.15
Invalid votes	1	1,000	0.01
<b>Total</b>	<b>39</b>	<b>67,69,998</b>	<b>100%</b>

Accordingly, out of the total **67,68,998** valid votes cast via e-voting and remote e-voting, **67,58,998** votes were cast **assenting** to the ordinary resolution and **10,000** votes were cast **dissenting** to the ordinary resolution.

Thus, the ordinary resolution as contained in item no. 3 of the Notice dated August 28, 2023 is passed with requisite majority.

**Special Business:**

4. To appoint Mr. Soonil V Bhokare (DIN: 10195191) as a Non-Executive, Independent Director of the Company: **Special Resolution**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	37	67,58,998	99.84
Voted against the resolution	1	10,000	0.15
Invalid votes	1	1,000	0.01
<b>Total</b>	<b>39</b>	<b>67,69,998</b>	<b>100%</b>

Accordingly, out of the total **67,68,998** valid votes cast via e-voting and remote e-voting, **67,58,998** votes were cast **assenting** to the Special resolution and **10,000** votes were cast **dissenting** to the Special resolution.

Thus, the Special resolution as contained in item no. 4 of the Notice dated August 28, 2023 is passed with requisite majority.

5. To Appointment of Mrs. Ranjana Manoj Mimani (DIN: 00083262) as a Non-Executive, Non-Independent Director of the Company: **Ordinary Resolution**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	37	67,58,998	99.84
Voted against the	1	10,000	0.15

resolution			
Invalid votes	1	1,000	0.01
<b>Total</b>	<b>39</b>	<b>67,69,998</b>	<b>100%</b>

Accordingly, out of the total **67,68,998** valid votes cast via e-voting and remote e-voting, **67,58,998** votes were cast **assenting** to the Ordinary Resolution and **10,000** votes were cast **dissenting** to the Special resolution.

Thus, the Special resolution as contained in item no. 5 of the Notice dated August 28, 2023 is passed with requisite majority.

6. To Authorize the Board of Directors to borrow funds in excess of limit specified under Section 180 (1) (c) of the Companies Act, 2013: **Special Resolution**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	37	67,58,998	99.84
Voted against the resolution	1	10,000	0.15
Invalid votes	1	1,000	0.01
<b>Total</b>	<b>39</b>	<b>67,69,998</b>	<b>100%</b>

Accordingly, out of the total **67,68,998** valid votes cast via e-voting and remote e-voting, **67,58,998** votes were cast **assenting** to the Special resolution and **10,000** votes were cast **dissenting** to the Special resolution.

Thus, the Special resolution as contained in item no. 6 of the Notice dated August 28, 2023 is passed with requisite majority.

7. To Authorize the Board of Directors to create securities on the properties of the Company under Section 180 (1) (a) of the Companies Act, 2013: **Special Resolution**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	37	67,58,998	99.84
Voted against the resolution	1	10,000	0.15
Invalid votes	1	1,000	0.01
<b>Total</b>	<b>39</b>	<b>67,69,998</b>	<b>100%</b>

Accordingly, out of the total **67,68,998** valid votes cast via e-voting and remote e-voting, **67,58,998** votes were cast **assenting** to the Special resolution and **10,000** votes were cast **dissenting** to the Special resolution.

Thus, the Special resolution as contained in item no. 7 of the Notice dated August 28, 2023 is passed with requisite majority.

8. To Authorize the Board of Directors to give Loans, provide Guarantee or Security or make investment in excess of limits specified under Section 186 of the Companies Act, 2013: **Special Resolution**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	36	67,58,988	98.84
Voted against the resolution	2	10,010	0.15
Invalid votes	1	1,000	0.01
<b>Total</b>	<b>39</b>	<b>67,69,998</b>	<b>100%</b>

Accordingly, out of the total **67,68,998** valid votes cast via e-voting and remote e-voting, **67,58,988** votes were cast **assenting** to the Special resolution and **10,010** votes were cast **dissenting** to the Special resolution.

Thus, the Special resolution as contained in item no. 8 of the Notice dated August 28, 2023 is passed with requisite majority.

9. To approve granting of loans, guarantees and security under Section 185 of the Companies Act, 2013: **Special Resolution**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	36	67,58,988	98.84
Voted against the resolution	2	10,010	0.15
Invalid votes	1	1,000	0.01
<b>Total</b>	<b>39</b>	<b>67,69,998</b>	<b>100%</b>

Accordingly, out of the total **67,68,998** valid votes cast via e-voting and remote e-voting, **67,58,988** votes were cast **assenting** to the Special resolution and **10,010** votes were cast **dissenting** to the Special resolution.

Thus, the Special resolution as contained in item no. 9 of the Notice dated August 28, 2023 is passed with requisite majority.

10. To approve appointment of Statutory Auditor: **Ordinary Resolution**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	37	67,58,998	99.84
Voted against the	1	10,000	0.15

resolution			
Invalid votes	1	1,000	0.01
<b>Total</b>	<b>39</b>	<b>67,69,998</b>	<b>100%</b>

Accordingly, out of the total **67,68,998** valid votes cast via e-voting and remote e-voting, **67,58,998** votes were cast **assenting** to the Ordinary resolution and **10,000** votes were cast **dissenting** to the Ordinary resolution.

Thus, the Ordinary resolution as contained in item no. 10 of the Notice dated August 28, 2023 is passed with requisite majority.

11. To approve re- appointment of Statutory Auditor: **Ordinary Resolution**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	37	67,58,998	99.84
Voted against the resolution	1	10,000	0.15
Invalid votes	1	1,000	0.01
<b>Total</b>	<b>39</b>	<b>67,69,998</b>	<b>100%</b>

Accordingly, out of the total **67,68,998** valid votes cast via e-voting and remote e-voting, **67,58,998** votes were cast **assenting** to the Ordinary resolution and **10,000** votes were cast **dissenting** to the Ordinary resolution.

Thus, the Ordinary resolution as contained in item no. 11 of the Notice dated August 28, 2023 is passed with requisite majority.

12. To Approve material related party transactions: **Ordinary Resolution**

Particulars	Number of members voted	Number of shares for votes cast by them	% of total number of valid votes cast
Voted in favour of the resolution	34	1,98,114	2.93
Voted against the resolution	1	10,000	0.15
Invalid votes	4	65,61,884	96.92
<b>Total</b>	<b>39</b>	<b>67,69,998</b>	<b>100%</b>

Accordingly, out of the total **2,08,114** valid votes cast via e-voting and remote e-voting, **1,98,114** votes were cast **assenting** to the Ordinary resolution and **10,000** votes were cast **dissenting** to the Ordinary resolution.

Thus, the Ordinary resolution as contained in item no. 12 of the Notice dated August 28, 2023 is passed with requisite majority.



The data/papers containing records of the voting by the shareholders of the Company through Remote e-voting and at AGM has been handed over to the Company Secretary for keeping in for safe record.

For N K M & Associates  
[Company Secretary]  
[Firm Registration No. I2018MH1812700]

Nikita  
Murarilal  
Kedia

Digitally signed by  
Nikita Murarilal  
Kedia  
Date: 2023.09.25  
18:20:44 +07'00'

Nikita Kedia  
Proprietor  
Membership No: A54970  
CP No.: 20414  
Peer review no. 2470/2022

UDIN: A054970E001080093

Place: Mumbai  
Date: September 25, 2023